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2 **APPLICABLE RULE OF ADJUDICATORY PROCEEDINGS**

3 Failure of a licensee to appear in person or by representative at the
4 adjudicative proceeding shall constitute a default. *New Hampshire*
5 *Administrative Rule BAN 204.14 (a)*.

6 Further, *New Hampshire Administrative Rule BAN 204.14 (b)* provides:

7 (b) A default for failure to appear shall constitute:

8 (1) A waiver of the licensee's right to an adjudicative
9 proceeding;

10 (2) Admission of the facts alleged; and

11 (3) Consent to the Department's determination on the
12 matter.

13 **FINAL ORDER**

14 It is hereby ORDERED, that:

- 15 1. By operation of law, a Default Judgment was entered against Respondents
16 Lifetime Home Loans, Inc., Daniel Steven Flamand and Robert Leonard McKee
17 Allied on September 23, 2008;
- 18 2. By operation of law, Respondents have waived their rights to complete this
19 adjudicative proceeding;
- 20 3. By operation of law, the default during this adjudicative proceeding shall
21 constitute an admission of the facts alleged in the Order to Show Cause
22 dated September 11, 2008 and herein incorporate by reference an admission
23 of the allegations contained in the September 11, 2008 Staff Petition,
24 including:

25 **Issue 1:** Violation of RSA 397-A:5, III (c) Failure to Post
 Continuous Surety Bond (1 Count);

Issue 2: Violation of RSA 397-A:10, IV Failure to Update
 Information on File with Commissioner (2 Counts);

1 **Issue 3:** Violation of RSA 397-A:13, VI Failure of Officer and
2 Owner to Respond to Department inquiries regarding Surety Bond (2
3 Counts);

4 **Issue 4:** Violation of RSA 397-A:13, VI Failure to File Financial
5 Statement (1 Count);

6 **Issue 5:** Violation of RSA 397-A:13, VI Failure of Officer Owner
7 to Respond to Department Inquiries Regarding Financial Statements
8 (3 Counts);

9 **Issue 6:** Violation of RSA 397-A:13, VI Failure of Officer and
10 Owner to Respond to Department Inquiries Regarding Financial
11 Statement (4 Counts);

12 **Issue 7:** Violation of RSA 397-A:12, VII Failure to Facilitate
13 Exam (4 Counts);

14 **Issue 8:** Violation of RSA 397-A:12, III Examinations: Failure to
15 Provide Requested Files (3 Counts);

16 **Issue 9:** Violation of RSA 397-A:13, II Failure to File Financial
17 Statement (2 Counts);

18 **Issue 10:** Violation of RSA 397-A:13 V Failure to File Additional
19 Documents (3 Counts);

20 **Issue 11:** Violation of RSA 397-A:11 Record Keeping: Failure to
21 Provide Requested Files (2 Counts);

22 **Issue 12:** Violation of RSA 397-A:10, IV Failure to Update
23 Information on File with Commissioner (2 Counts);

24 **Issue 13:** Violation of RSA 397-A:13, VI Failure of Officer and
25 Owner to Respond to Department Inquiries Regarding Financial
 Statement (3 Counts);

Issue 14: Violation of RSA 397-A:10, II Failure to Notify
Commissioner of Change in Ownership (1 Count).

4. By operation of law, the Defaulting Respondents hereby consent to the New Hampshire Banking Department's ("Department") determination on the matter as follows:

- 1) Respondents' license of Lifetime Home Loans Inc. is hereby revoked;
- 2) Respondent Lifetime Home Loans, Inc. shall immediately pay to the department \$52,500.00 individually (\$157,500.00 jointly and severally) for the aforementioned violations of New Hampshire banking law;
- 3) Respondent Daniel Steven Flamand shall immediately pay to the department \$82,500.00 individually (\$52,500.00 for Respondent Lifetime Home Loans and \$30,000.00 for Respondent Flamand) for the aforementioned violations of New Hampshire banking law;
- 4) Respondent Robert Leonard McKee shall immediately pay to the department \$82,500.00 individually (\$52,500.00 for Respondent Lifetime Home Loans and \$30,000.00 for Respondent McKee) for the aforementioned violations of New Hampshire banking law;
- 5) The above named Respondents shall immediately pay to the Department statutory penalties of \$475.00 imposed for late filing;
- 6) The above named Respondents shall immediately pay to the Department statutory penalties of \$2,500.00 for failing to file the fiscal year end financial statement;
- 7) The above named Respondents shall immediately pay to the Department statutory penalties of \$10,350.00 for failing to file

requested examination documents, (\$10,350.00 jointly and severally).

8) Respondents are hereby jointly and severally liable for all above aforementioned violations.

Therefore, each Respondent is jointly and severally liable for a total administrative penalty of \$230,825 to be paid immediately, unless an agreement is reached between the New Hampshire Banking Department.

It is hereby further ORDERED that:

1. The above named Respondents shall immediately **Cease and Desist** from all violations of New Hampshire law and the rules promulgated thereunder.

SIGNED,

Dated: 1/28/09

/s/
PETER C. HILDRETH
BANK COMMISSIONER